

# EXHIBIT C

IN THE GRAND COURT OF THE CAYMAN ISLANDS CAUSE No. 366 of 2009

IN THE MATTER of the Confidential Relationships (Preservation) Law (1995 Revision)

AND IN THE MATTER of an action pending in the United States Bankruptcy Court of the Southern District of New York in New York, NY, U.S.A., the short reference to the title thereof being Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC, Case No. Adv.Pro.No. 08-01789 BRL [the "SIPC proceedings"]

AND IN THE MATTER of MAXAM Capital Management LLC, a limited liability company established under the laws of the State of Delaware [the "Investment Manager"]

AND IN THE MATTER of MAXAM Absolute Return Fund Limited, a mutual fund established under the laws of the Cayman Islands [the "Fund"]



## ORDER

UPON the Investment Manager's *ex parte* Originating Summons issued 4<sup>th</sup> August 2009 coming on for hearing

AND UPON READING the affidavits filed herein in support of the Investment Manager's application for an Order permitting disclosure of confidential information pursuant to Section 4 of the Confidential Relationships (Preservation) Law (1995 Revision)

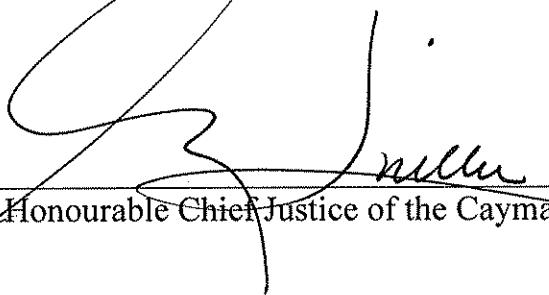
AND UPON HEARING Counsel for the Investment Manager, Counsel for the SIPC Trustee and the Attorney General having indicated an intention not to participate in the proceedings

IT IS ORDERED that:-

- (1) the Investment Manager, whether by itself, its directors, employees, agents, attorneys or howsoever otherwise have leave to comply with the Rule 2004 subpoena as defined in the Order of His Honour Judge Burton R. Lifland made on 12<sup>th</sup> January 2009 in the SIPA proceedings in the United States Bankruptcy Court for the Southern District of New York and any supplemental subpoenas issued by the SIPC Trustee for testimony in relation to the disclosed information; and

- (2) any confidential information disclosed by the Investment Manager pursuant to the Rule 2004 subpoena and this Order shall be used for the purposes only of the SIPC proceedings and shall not be further disclosed by any recipient of such confidential information to any third party without the express leave of this Court.

Dated this 14<sup>th</sup> day of September 2009  
Filed this 21<sup>st</sup> day of September 2009

  
The Honourable Chief Justice of the Cayman Islands



This ORDER was filed by Bodden & Bodden, Attorneys-at-Law for and on behalf of the Applicant whose address for service is that of its said attorneys, 802 West Bay Road, Grand Pavilion Commercial Centre, Grand Cayman KY1-1003 [ref: 1141-0001/WJH/LCC]